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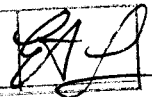
**ARIZONA CORPORATION COMMISSION**

COMMISSIONERS

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Arizona Corporation Commission  
**DOCKETED**

JAN 15 2015

DOCKETED BY 

In the matter of:

Docket No. S-20898A-13-0395

**Michael J. Blake (CRD #2022161),  
a married man,**

**Respondent Blake's Notice of  
Completion of FINRA Suspension**

Respondent.

Respondent Michael Blake, a securities salesman, made a settlement with FINRA that suspended his registration as an "associated person" — the equivalent of a "securities salesman" under Arizona law. He then applied for and was granted a license as an investment adviser representative (IAR) by the Securities and Exchange Commission (SEC).

Mr. Blake also applied for salesman and IAR licenses in Arizona. The Securities Division denied both applications, using the FINRA settlement and suspension as its basis.

**Mr. Blake's FINRA suspension is no longer in effect.**

After accepting the settlement, FINRA notified Mr. Blake that his suspension as an associated person “will be in effect from October 7, 2013 through October 6, 2014.”<sup>1</sup> No other conditions or contingencies, such as retaking the appropriate qualification examination, were imposed.<sup>2</sup>

Therefore, Mr. Blake is no longer suspended from associating with a FINRA member—or acting as a securities salesman for a securities dealer using Arizona terminology.<sup>3</sup>

So the Division's argument that it cannot allow Mr. Blake to be licensed as a securities salesperson while the FINRA suspension is in effect is now moot. And its argument that it cannot allow Mr. Blake to be licensed as an investment advisor representative—which was not prohibited by the FINRA suspension—is also moot.

The Division has succeeded in converting the FINRA suspension of Mr. Blake's salesperson license to a *de facto* suspension of his investment advisory representative license. Mr. Blake has been thoroughly punished.

Mr. Blake moves the ACC to now grant his applications for registration as a securities salesman and an investment advisor representative.

Dated: January 15, 2015

Michael Salcido  
*Attorneys for Respondent Blake*

<sup>1</sup> FINRA letter dated September 12, 2013, attached as Exh. A.

<sup>2</sup> FINRA Rule 8310.(a)(3). Sanctions for Violations of Rules .

<sup>3</sup> FINRA By-Laws, Article 1 Definitions, at (rr) and (ee); ARS §§ 44-1801.9 and 1801.22.

1     **Original** and 10 copies filed with:

2     Docket Control  
3     Arizona Corporation Commission  
4     1200 W. Washington  
5     Phoenix, AZ 85007

6     **Copies** delivered to:

7     Hon. Marc Stern  
8     Hearing Division  
9     Arizona Corporation Commission  
10    1200 W. Washington  
11    Phoenix, AZ 85007

12   Phong (Paul) Huynh  
13   Securities Division  
14   Arizona Corporation Commission  
15   1300 W. Washington, Third Floor  
16   Phoenix, AZ 85007  
17   phuynh@azcc.gov

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Financial Industry Regulatory Authority

September 12, 2013  
Sent Via Certified Mail/Return Receipt Requested

Michael Blake  
9900 N. 52nd Street  
Paradise Valley, AZ 85253

Re: FINRA Case No. 2010021710501, CRD#: 2022161

Dear Mr. Blake:

On September 9, 2013 the Decision and Order of Acceptance of Offer of Settlement in the above Case was accepted, pursuant to which you are suspended from association with any FINRA member in all capacities for one year.

This is to advise you that the suspension in all capacities will be in effect from October 7, 2013 through October 6, 2014.

We would like to bring your attention to Rule 8311 of the FINRA Manual, entitled "Effect of a Suspension, Revocation, Cancellation or Bar."

Pursuant to Article V, Section 2 of the FINRA By-Laws, if you are currently employed with a member of FINRA, you are required to immediately update your Uniform Application for Securities Industry Registration or Transfer (Form U4) to reflect this action. In addition, this action will also require disclosure on any future Form U4 filing.

If you have any questions regarding the above information, please contact Abraham Kroma at (240) 386-5685.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Mario DiTrapani".

Mario DiTrapani  
Vice President  
FINRA Registration and Disclosure

cc:

Joseph M. McCarthy, Regional Director  
District 3A

Helen Barnhill, Regional Counsel  
District 3A

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